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February 14, 2008

SO ORDERED

VIA FACSIMILE

Hon. George B. Daniels
United States Courthouse
500 Pearl Street, Room 630
New York, New York 10007

The oral argument is scheduled for
February 27, 2008 at 10:30 a.m.

FEB 19 2008

George B. Daniels
JUDGE GEORGE B. DANIELS

Re: *Mallozzi v. Industrial Enterprises of America, Inc. et. al*, 1:07-cv-10321-GBD

Dear Judge Daniels:

Counsel for both movants in this case write to request that the initial pretrial conference, currently scheduled for February 20, 2008, be adjourned and to request that the Court select a date for Your Honor to hear the pending lead plaintiff motions.

As the Court is aware, a Rule 16 conference was scheduled shortly after the initial complaint was filed. Currently defendant Dennis O'Neill¹ is the only defendant in this case to be represented by counsel and defendants Industrial Enterprises of America, Inc., John Mazzurto and Jorge Yepes are in default. Subject to Your Honor's approval, we believe it is in the parties' best interests to delay the Rule 16 conference until all defendants can be represented by counsel at the conference. This is the parties' first request for an adjournment of these proceedings.

In addition, pending before this Court are competing motions for appointment as lead plaintiff. The briefing on these motions is expected to be complete today. Counsel for both movants respectfully request that the Court schedule a hearing for oral argument on these papers

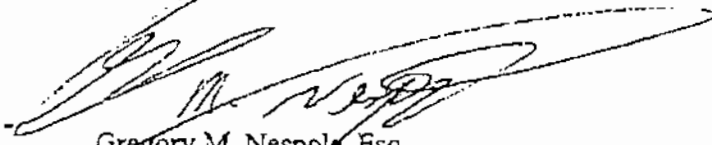
¹ Undersigned counsel for the Rosen Law Firm, has conferred with Michael Schollaert, Esq., current counsel for defendant Dennis O'Neill, and he does not oppose this request to adjourn the Rule 16 conference. Mr. Schollaert takes no position on the request for oral argument on the pending lead plaintiff motions

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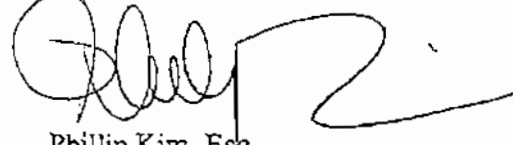
during the week of February 25, 2008 (except February 28, 2008), or any other date that should please the Court.

Respectfully Yours,



Gregory M. Nespole, Esq.
Counsel for the Goldenberg Group

Respectfully Yours,



Phillip Kim, Esq.
Counsel for the TEAM Investors

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